

Message Text

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PAGE 01 DOHA 00784 261432Z

ACTION NEA-10

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02

OPIC-03 SP-02 LAB-04 EPG-02 SIL-01 OMB-01 NSC-05

SS-15 STR-04 CEA-01 L-03 H-01 FEA-01 ERDA-05

OES-07 PA-01 PRS-01 DODE-00 /110 W

-----091665 261440Z /45

R 261355Z JUN 77

FM AMEMBASSY DOHA

TO SECSTATE WASHDC 2749

INFO AMEMBASSY ABU DHABI

AMEMBASSY JIDDA

AMEMBASSY KUWAIT

AMEMBASSY LONDON

AMEMBASSY MANAMA

AMEMBASSY MUSCAT

AMEMBASSY PARIS

AMEMBASSY TEHRAN

C O N F I D E N T I A L DOHA 0784

E.O. 11652: GDS

TAGS: EFIN, QA

SUBJECT DOLS 350 MILLION LOAN FOR QATARI DEVELOPMENT PROJECTS-- MAY

RISE TO DOLS 400 MILLION

REF: (A) DOHA 0580 AND PREVIOUS; (B) DOHA 0759; (C) DOHA

527 AND PREVIOUS

SUMMARY: WE HAVE BEEN INFORMED THAT LOAN FOR MAJOR GOQ DEVELOPMENT PROJECTS, PREVIOUSLY REPORTED AS DOLS 350 MILLION, MAY NOW GO TO DOLS 400 MILLION. END SUMMARY

1. ACCORDING TO KNOWLEDGEABLE GOQ SOURCE, SHAYKH ABD AL-AZIZ BIN KHALIFA AL-THANI, UNILATERALLY INFORMED CHASE MANHATTAN, WHICH IS PUTTING TOGETHER LOAN CONSORTIUM, THAT CITIBANK AND GULF
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INTERNATIONAL BANK (GIB) OF WHICH GOQ HOLDS FOURTEEN PERCENT EQUITY (REF B), HAD TO BE INCLUDED. ACCORDING SOURCE, CHASE BALKED AT THIS SINCE CONSORTIUM HAD ALREADY BEEN ESTABLISHED AND DOLS 350 MILLION HAD ALREADY BEEN COMMITTED BY OTHER BANKS, AND DEAL ALMOST CAME APART COMPLETELY.

2. ACCORDING SOURCE, PROPOSED COMPROMISE WOULD INCREASE SIZE OF

LOAN TO DOLS 400 MILLION AND INCLUDE CITIBANK AND GIB AS DEMANDED BY MINISTER AND STILL ALLOW OTHER BANKS TO PARTICIPATE TO THE EXTENT THAT HAD BEEN ANTICIPATED. UNDER COMPROMISE CITIBANK WOULD LOAN DOLS 35 MILLION AND GIB DOLS 15 MILLION. COMPROMISE PROPOSAL NOW ON DESK OF MINISTER OF FINANCE FOR APPROVAL.

3. IF APPROVED, SOURCE EXPECTS THE ADDITIONAL DOLS 50 MILLION TO BE USED TO FUND PART OF REBUILDING OF RECENTLY DESTROYED NGL PLANT (REF C) AND FOR ELECTRIC POWER EXPANSION PROJECTS.

4. COMMENT: AS IN PAST GOQ ATTEMPTS TO CHANGE GROUND RULES HAVE PLACED LOAN AGREEMENT IN JEOPARDY AT LAST MINUTE. THESE EARLIER PROBLEMS AND PRESENT PROBLEMS HAVE NOT HOWEVER DISSUADED BANKS, LOCAL OR FOREIGN, WHICH ARE ALL ANXIOUS TO MAKE LOANS WITH, ESSENTIALLY, NO RISK SINCE GOQ IS GUARANTOR PAGANELLI

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
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Current Classification: UNCLASSIFIED
Concepts: DEVELOPMENT LOANS, DEVELOPMENT PROGRAMS
Control Number: n/a
Copy: SINGLE
Sent Date: 26-Jun-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Handling Restrictions: n/a
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Legacy Key: link1977/newtext/t19770618/aaaaapgo.tel
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Litigation Codes:
Litigation History:
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Original Classification: CONFIDENTIAL
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Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
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Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 77 DOHA 580, 77 DOHA 759
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Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
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